

November 18, 2016

Ms. Leslie Fritzsche, Senior Project Manager
Sacramento City
915 I Street
Sacramento, CA 95814

Dear Ms. Fritzsche:

Subject: Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the Sacramento City Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2017 through June 30, 2017 (ROPS 16-17B) to the California Department of Finance (Finance) on September 29, 2016. Finance has completed its review of the Amended ROPS 16-17B.

Based on the line items reviewed and application of the law, Finance has made the following determinations:

Various bond fee payments totaling \$9,949 in Redevelopment Property Tax Trust Fund (RPTTF) funding are approved. However, the Agency inappropriately consolidated the bond trustee and arbitrage fee adjustment amounts under the trustee fees line items for its four bond issuances. Therefore, with the Agency's concurrence, Finance separated and moved the arbitrage fee amounts to the correct line items as shown in the table below. Overall, the total adjustment requested remained the same.

Agency's Consolidated Item No.	Adjustment Moved to Item No.	Debt Obligation	Payee	Description	Authorized Amounts
363	n/a	2003 Del Paso LM TE TABS Series A	US Bank	Trustee Fees	\$ 55
363	403	2003 Del Paso LM TE TABS Series A	BLX	Arbitrage Fees	2,575
366	n/a	2005 Merged DT TE, Series A	US Bank	Trustee Fees	105
366	379	2005 Merged DT TE, Series A	BLX	Arbitrage Fees	1,788
401	n/a	2006 CIRB Series E	Bank of New York	Trustee Fees	38
401	417	2006 CIRB Series E	BLX	Arbitrage Fees	3,100
439	n/a	2015 Refunding Bonds, Series A & B	US Bank	Trustee Fees	500
439	440	2015 Refunding Bonds, Series A & B	BLX	Arbitrage Fees	1,788
Total					\$ 9,949

Except for the adjustments made above, Finance is not objecting to the remaining adjustments totaling \$348,941 in RPTTF funding listed on your Amended ROPS 16-17B.

The Agency's amended maximum approved RPTTF distribution for the ROPS 16-17B period is \$28,426,660 as summarized in the Approved RPTTF Distribution table on Page 3 (See Attachment).

Please refer to the ROPS 16-17B schedule used to calculate the total RPTTF approved for distribution:

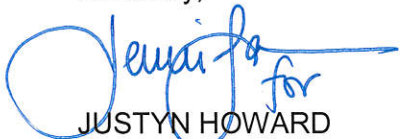
<http://www.dof.ca.gov/redevelopment/ROPS>

This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 16-17B. Please note there is not a Meet and Confer option for the Amended ROPS process so Finance's determination is final. Finance's determination is effective for this time period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if it was not denied on this Amended ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Cindie Lor, Supervisor, or Michael Barr, Lead Analyst, at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Mr. Dennis Kauffman, Operations Manager, Sacramento City
Mr. Ben Lamera, Financial Director, Sacramento County

Attachment

Approved RPTTF Distribution	
For the period of January 2017 through June 2017	
Authorized RPTTF on ROPS 16-17B	\$ 27,641,386
Authorized Administrative RPTTF on ROPS 16-17B	436,333
Total Authorized RPTTF on ROPS 16-17B	28,077,719
Total Requested 16-17B RPTTF Adjustments	348,941
Finance RPTTF Adjustments	
Item No. 363	(2,575)
Item No. 366	(1,788)
Item No. 379	1,788
Item No. 401	(3,100)
Item No. 403	2,575
Item No. 417	3,100
Item No. 439	(1,788)
Item No. 440	1,788
Authorized RPTTF 16-17B Adjustments	348,941
Total Finance Authorized 16-17B Adjustments	348,941
Total Amended ROPS 16-17B RPTTF approved for distribution	\$ 28,426,660